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WOOL-25

WORLD WOOL SITUATION

TRADE AND CONSUMPTION PRICES STOCKS AND PRODUCTION

Prices of domestic wools at Boston declined considerably from March 15 to April 15. Ohio and similar wools declined from 1 to 4 cents a pound, on a grease basis, and from 1 to 6 1/2 cents on a scoured basis. Territory wools were mostly 2 to 5 cents lower than a month ago, on a scoured basis. The greatest declines were on 48s-50s strictly combing wools which were 4 cents lower on a scoured basis and 36s, 40s and 44s which were 4 cents lower on a grease basis and 5 to 6 1/2 cents lower on a scoured basis.

Spot prices of Australian wools in bond at Boston also declined considerably with good average 64s-70s wools 6 1/2 cents a pound lower, 58s-60s wools 5 cents a pound lower and 56s combing wools 7 1/2 cents below prices on March 15. Declines in prices of New Zealand wools at Boston were not so great but 56s-58s wools declined from 2 1/2 to 3 1/2 cents, 48s-50s wools declined 1 cent, and 44s-46s wools were 2 cents lower. South American wools however, were mostly unchanged in price from last month.

The London Wool Sales opened on March 18 with prices considerably lower than at the close of the preceding series, but during the course of the sales prices strengthened, indicating that the opening prices had fully discounted the plentiful supplies yet available, and the unfavorable world demand conditions. At the close of the series on April 9 prices were at about the opening levels and below the best levels for the series. At the sales in Australia and New Zealand prices have also strengthened and competition is becoming more keen. For the present at least it seems to be

felt that the declines have gone far enough and reports refer to speculative as well as trade buying.

Although the strike at Bradford is interfering with the British trade, it is not affecting prices. The unsatisfactory British demand conditions have, on the other hand, influenced wool prices for a considerable length of time, but there is no indication that a short lived strike will result in further adverse effects. The German and French tops markets were quiet during March but improved slightly late in the month. In keeping with the general business and textile conditions of the country, the German wool textile industry has not been especially active, although German buyers are reported to have been active at the recent wool sales. In France activity is slowing down, due largely to low export demand, and French buyers were noticeably inactive at the London Sales.

In the United States wool consumption continues low and wool machinery showed a lower per cent of activity in February than in January. As was to be expected with the low rate of domestic consumption, imports have been low, the decreases in foreign wool prices being reflected in the domestic market rather quickly without large imports. Stocks of foreign wool in bond at Boston are also low, being little more than half as large as last year. Receipts of domestic wool at Boston have declined both as compared with previous months and with last year. Sales of the current clip in the range country are reported as limited up to April 1 with a large quantity being pooled and consigned.

Stocks of wool remaining in primary markets were about 38 per cent larger on April 1 than a year ago. The large part of these accumulations are in Australia and New Zealand and are due, at least partially, to the

program of holding wool off the market during the period of declining prices. At present prices the wool can undoubtedly be moved rapidly, however, so that stocks will probably not be as much above last year when the present season ends as they now are.

Countries of the Northern Hemisphere are now shearing their 1930 clip. Sheep numbers have been increasing in the United States and Canada but in European countries there have been some small decreases last year and the 1930 European clip outside of Russia will probably be no larger than in 1929. Reports indicate heavy livestock destruction by Russian peasants.

Pasture conditions in the principal wool producing countries of the Southern Hemisphere are reported to be generally good, and for Australia and Argentina particularly, are better than they were last year.

Prices: Foreign

London Wool Sales close steady

Prices at the close of the London Wool Sales on April 9 were at about the same levels as at the opening, and somewhat below the best level for the sales, according to a cable received by the Foreign Service of the Bureau of Agricultural Economics from E. A. Foley, Agricultural Commissioner at London. The sales opened on March 18 with prices of merino wools 5 to 10 per cent below the close of the previous series and with crossbred wools mostly 10 to 15 per cent lower. There was some advance in prices as the sales progressed but at the close of the sales 70s, 56s and 50s were lower than at the opening, whereas 48s and 40s were higher and other grades were the same. German buyers were the most active in merinos and Bradford buyers were most active in crossbreds. French buyers were the least active among the important consumers. Purchases for America were mostly of New Zealand crossbreds.

UNITED KINGDOM: Prices at the London Wool Sales, reported on basis of official standards of the United States for grades of wool (scoured basis)

United States grades	1929			1930		
	Jan. 18	Mar. 8	Nov. 19	Jan. 21	Mar. 18	Apr. 9
	Cents	Cents	Cents	Cents	Cents	Cents
70s	87.2	83.1	62.9	49.7	48.7	47.7
64s	81.1	79.1	58.8	46.7	42.6	42.6
60s	77.1	75.0	54.7	43.6	37.5	37.5
58s	73.0	68.9	50.7	40.6	35.5	35.5
56s	71.0	64.9	46.6	36.5	33.4	32.9
50s	51.7	46.6	39.5	31.4	26.4	25.8
48s	47.7	43.6	36.5	29.4	23.8	24.8
46s	46.6	41.6	35.5	28.4	23.3	23.3
44s	44.6	40.6	34.5	27.9	23.3	23.3
40s	42.6	39.5	34.5	27.9	22.8	23.3
36s	42.6	38.5	34.5	27.9	22.3	22.3

Compiled from reports of E. A. Foley, American Agricultural Commissioner at London.

Australian and New Zealand sales strengthen

Prices at the various Australian and New Zealand wool sales held from March 25 to April 10 have been generally strengthening. Prices in the second week of April were mostly 5 to 7 1/2 per cent higher than at sales held around the middle of March, although some declines occurred on medium wools and lambs wools were lower. Competition was reported to be keen with speculators becoming active at some of the sales.

Bradford tops and yarn prices firm

Prices of tops and yarns at Bradford have declined about the same amount as have wool prices in recent months so there is no material change in margins. Recently prices have become more firm, along with the firmness noted in the prices for raw wool.

On April 19 it was estimated that 75,000 employees of 400 firms were out of work because of the strike, but that 25,000 employees of 150 firms were continuing at work either at the old scale or at the new reduced rates, according to a cable from Consul Macatee at Bradford. A settlement was anticipated shortly after the Easter holidays.

Prices: Domestic

Boston wool market dull

Business in the wool market began declining during the first week in March and remained dull most of the month, according to R. L. Burrus of the Boston wool office of the Bureau of Agricultural Economics. Scattered

sales of small quantities for immediate consumption were reported throughout March on 64s and finer wools and toward the latter part of the month a little 58s,60s domestic wool was being called for. Prices showed a steady though gradual decline during the entire month. Unsettled markets abroad with quotations on cabled offerings to Boston firms easing during a greater part of the time tended to shake confidence in world prices. This situation caused hesitation in the goods market. Mills, failing to get orders for goods and facing declining raw materials, stayed out of the wool market except to cover the limited quantities needed to complete orders.

The decline at the London opening had little immediate effect upon values of domestic wools for the decline had been to some extent anticipated before the opening. Domestic prices continued to decline even after reports from London indicated a firmer trend. This can be partly explained by the fact that supplies of some lines of domestic wools were restricted and the readjustment in prices had lagged somewhat behind the trend of world prices.

Fine wool prices decline

The bulk of the trading in domestic wools was on 64s or finer grades. Prices on these lines eased moderately. Principally French combing wools were wanted. Graded Territory French combing 64s and finer wools sold in the range 72-75 cents, scoured basis, as compared with 72-77 cents during February. Original bag lines of these qualities, consisting of bulk good French combing and containing some strictly combing staple sold at 75 cents and slightly under, as compared with 75-77 cents during the previous month. Average French combing original wools brought 72-73 cents, which was a decline from a maximum of 75 cents in February. Short French combing style original wools of 64s and better quality sold at around 70 cents, scoured basis, with some sales in the latter part of the month at least two cents under this figure. Most of the easing on these lines came early in the month and remained about steady until the close. French combing Fleeces of 64s and finer grades sold at 72-75 cents, scoured basis, but later quotations eased to 70-73 cents.

Strictly combing domestic 64s and finer wools were very slow. A little Ohio and similar wool of this class and grade moved at 32-33 cents in the grease, or 75-78 cents, scoured basis, as compared with 33-34 cents in the grease, and 78-81 cents, scoured basis, in February. Offerings were very light. Territory graded wool of 64s and finer strictly combing staple was very quiet and quotations on available offerings were dropped from 78-80 cents, scoured basis, to 75-78 cents.

A few lots of Texas twelve months wool were moved early in March at 77-79 cents, scoured basis. The new Arizona wools began to come onto the market during March. The best of these wools brought 72-75 cents, scoured basis. Average French combing wools brought 70 cents and slightly above. Some of the short staple unattractive Arizona wools sold at 65-70 cents, scoured basis.

Medium wools also lower

During the latter part of March an occasional request was received for 58s,60s domestic wools. Some sales were closed on both Fleece and Territory strictly combing wools of this grade. Fleeces brought 32 cents in the grease, or 70-72 cents, scoured basis, as compared with the nominal quotations in February of 35-36 cents, grease basis, or 73-77 cents, scoured basis. Territory 58s,60s showed a similar decline with sales in the range 72-75 cents, scoured basis, as compared with the previous nominal quotations of 73-78 cents.

Both Fleece and Territory 56s quality wools were neglected during March and quotations declined nominally 1-3 cents, scoured basis. Small sales were closed on 48s,50s domestic wools. Strictly combing Fleeces of this grade sold at 32-33 cents, in the grease, or about a cent off. Territory strictly combing 48s,50s wools sold at 57-62 cents, scoured basis, as compared with 62-65 cents during February.

Domestic wools of 46s and lower grades were quoted lower although there was practically no business on them. Supplies were very light and quotations were nominal. The lower ranges of quotations represented adjustments of ideas of value in line with the lower trend in foreign low grade wools.

Sales of foreign wools very small

The market on foreign wools was at a standstill previous to the London opening. After the opening at London a few mills placed orders with brokers but the limits were low and only small quantities were secured in primary markets against these orders. Unsettled conditions abroad caused mills to buy very cautiously and dealers were almost entirely out of the market. The mill orders included both Australian merinos and some crossbreds of both New Zealand and South American origin. Spot wools were very slow with only a few small lots sold for urgent needs. Quotations on spot wools were lower on Australian and New Zealand lines and steady on South American wools.

Pulled wool market irregular

Demand on woolen wools was very irregular with brief periods of buying followed by a slackening in activity. Some scoured clothing wools were sold but demand was mostly very light and prices were lower. A fair demand in the aggregate was received for B-grade pulled wools but sales were not steady and each new movement was at a lower level of prices. The sharp increase in slaughter of sheep during February was a very important bearish factor in the market for pulled wools during March.

Noils slightly lower

The noil market was slow. Quotations showed a steady, though gradual easing tendency. A little more inquiry appeared toward the end of the month and quotations became somewhat firmer.

Smaller deliveries of tops

The top market was slow and prices irregular during March. The advances made in asking prices on 64s tops in February were never firmly established. Following this action on the part of topmakers, spinners slackened their activity in the market and after a week or ten days they were able to secure concessions in prices from topmakers. Toward the end of the month some new business was placed on 64s and 60s tops. Oil combed 64s that will spin 50s yarn sold at $1.02-1.03, while the dry combed shorter staple tops sold as low as 95-97 cents per pound. Oil combed 60s sold at 95-97 cents per pound. Deliveries continued to decline during the greater part of March and only toward the end of the month were there any indications of an increase.

WOOL: Price per pound at Boston on specified dates, November 1929 - April 1930

Grade	1929		1930			
	Nov. 9	Dec. 7	Jan. 4	Feb. 8	Mar. 8	Apr. 12
	Cents	Cents	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)						
Strictly combing						
Ohio and similar grease	36-37	35-36	34-35	33-34	32-33	30-31
Fleece scoured basis	88-90	85-88	83-86	78-81	78-80	75-78
Territory scoured "	87-89	85-87	83-85	78-80	78-80	75-78
58s, 60s (⅜ blood)						
Strictly combing						
Ohio and similar grease	42-43	41-42	40-41	36-37	34-35	31-32
Fleece scoured basis	88-92	85-88	80-83	75-78	73-75	69-72
Territory scoured basis	87-90	85-87	80-83	75-78	73-78	72-75
56s (3/8 blood)						
Strictly combing						
Ohio and similar grease	44-45	41-42	40-41	36-37	34-35	32-33
Fleece scoured basis	85-87	78-83	77-80	67-69	62-67	62-65
Territory scoured basis	85-90	83-85	78-80	68-71	65-70	62-67
46s (low 1/4 blood)						
Strictly combing						
Ohio and similar grease	38-39	38-39	36-37	32-34	31-32	29-30
Fleece scoured basis	63-65	63-65	60-63	53-57	53-55	48-52
Territory scoured basis	65-70	65-68	62-67	55-58	55-57	52-55

Compiled from weekly Market News Reports of the Boston Office of the Bureau of Agricultural Economics.

Trade and consumption: Domestic

Receipts at Boston decline during March

Receipts of domestic wool at Boston during March were 4,548,000 pounds compared with 5,001,000 pounds in the previous month and 5,738,000 pounds in March 1929. The total quantity of domestic wool arriving at Boston from April 1, 1929 to March 31, 1930 amounted to 210,963,000 pounds which is 9 million pounds above arrivals during the same period last year but 8 million pounds below the 1927 season. The following table shows monthly receipts of wool at Boston 1927 to 1930.

WOOL, DOMESTIC: Receipts at Boston, by months, 1927-1930

Month	1927	1928	1929	1930 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan	6,081	8,044	4,532	7,660
Feb	6,577	6,399	1,836	5,001
Mar	8,600	6,497	5,738	4,548
Apr	9,522	8,138	6,442	
May	17,938	25,843	16,108	
June	46,106	50,083	40,094	
July	55,877	51,346	56,870	
Aug	29,891	25,802	32,377	
Sept	11,799	7,156	16,233	
Oct	9,033	4,598	9,171	
Nov	8,972	9,322	8,202	
Dec	8,794	7,295	8,257	

Compiled from weekly reports of the Boston Wool Office of the Bureau of Agricultural Economics.

1/ Preliminary.

United States imports below last year

Total imports of wool into the United States during February 1930 were 18 million pounds compared with 26 million pounds imported in January of the present year and 33 million pounds in February 1929. Imports of combing and clothing wool amounted to 7,496,000 pounds compared with 15,693,000 pounds for February 1929. Carpet wool imports were only 10,730,000 pounds compared with 17,445,000 pounds last year. The following table shows imports of combing, clothing and carpet wools during January 1930 and February 1929 and 1930 with yearly totals for 1928 and 1929.

Imports of wool into the United States, annual 1928 and 1929, monthly January 1930 and February 1929 and 1930

Wool	Jan. 1-Dec. 31		Jan.	Feb.	
	1928	1929	1930	1929	1930
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	72,627	83,710	7,701	13,857	4,824
Clothing	18,408	18,488	3,010	1,836	2,672
Total	91,035	102,198	10,711	15,693	7,496
Carpet	149,326	175,007	15,612	17,445	10,730
Total	240,361	277,205	26,323	33,138	18,226

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

According to statistics compiled by the Boston office of the Bureau of Agricultural Economics, imports of wool into the ports of Boston, New York and Philadelphia from January 1 to April 18, 1930 amounted to 73,058,000 pounds compared with imports of 113,079,000 pounds during the same period of 1929. The largest decrease occurred in imports of combing wools which were only 22,166,000 pounds compared with 43,311,000 pounds imported from January 1 to April 18, 1929. Imports of clothing wool during this period amounted to 6,616,490 pounds compared with 7,327,428 pounds last year. A large decrease was also reported in the imports of carpet wool. During the period January 1 to April 18 there were 44,275,346 pounds of carpet wool imported into these ports compared with imports of 62,440,645 pounds during the same period of 1929. Stocks of wool in bonded warehouses in Boston on April 1 amounted to 19,814,412 pounds, compared with 37,598,946 pounds on April 1, 1929.

Wool consumption continues low

The total quantity of wool entering into manufacture in the United States during February 1930 as reported to the Bureau of the Census was 38 million pounds (grease equivalent) compared with 44 million pounds reported in January 1930 and 48 million pounds reported during February 1929. Of the total quantity used by manufacturers during February 1930 about 55.5 per cent was domestic wool; and 44.5 per cent was foreign wool. Combing wool accounted for 59.5 per cent of the wool consumed during February 1930, clothing wool accounted for 14.5 per cent while carpet wool made up the remaining 26.0 per cent. The following table shows the consumption of wool by grades during February 1929, 1930 and January 1930.

WOOL: Consumption in the United States, by grades, for specified months 1/

Official standards of the United States for grades of wool	Jan. 1 - Dec. 31		Jan.	Feb.	
	1928	1929	1930	1929	1930
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing and clothing wool					
64s, 70s and 80s	118,099	142,279	11,461	10,722	11,264
58s and 60s	61,535	64,285	5,862	4,427	4,546
56s	63,019	65,895	4,377	5,855	3,511
48s and 50s	61,273	58,181	3,837	4,321	3,916
36s, 40s, 44s and 46s	25,266	29,371	1,954	2,698	1,748
Total combing and clothing wools	329,192	360,011	27,491	28,033	24,985
Carpet wools	135,826	156,102	11,199	13,339	8,786
Total all wools	465,018	516,113	38,690	41,372	33,771

Compiled from data in the "Wool Consumption Reports" issued by the Bureau of the Census.

1/ These are the totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

WOOL: Consumption in the United States, by classes January 1929 - February 1930 1/

Month	Total	Combing	Clothing	Carpet	Domestic	Foreign
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1929						
Jan.	47,789	26,649	7,005	14,135	26,640	21,149
Feb.	41,373	21,318	6,716	13,339	21,273	20,100
Mar.	41,584	22,416	6,680	12,488	21,367	20,217
Apr.	42,776	23,188	6,705	12,883	22,659	20,117
May	42,764	21,962	6,568	14,234	21,482	21,282
June	38,539	20,954	5,985	11,600	20,638	17,901
July	42,148	23,990	5,632	12,526	24,122	18,026
Aug.	46,983	27,392	6,190	13,501	27,083	19,900
Sept.	44,439	25,662	6,065	12,712	26,213	18,226
Oct.	52,860	29,565	7,450	16,045	30,569	22,291
Nov.	41,459	23,562	5,339	13,558	22,604	18,855
Dec.	33,399	19,955	4,383	9,081	18,972	14,427
1930						
Jan.	38,690	21,933	5,558	11,199	21,290	17,410
Feb.	33,772	20,104	4,882	8,786	18,738	15,034

Compiled from monthly reports of the Bureau of the Census.

1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

Trade and consumption: Foreign

Bradford

Trade generally has been slow reflecting the poor domestic demand and low exports. The total weight of wool and tops passing through the Bradford Conditioning House during March was greater than that for February but was below that of March 1929. The quantity of wool tops conditioned was 4,353,000 pounds compared with 3,966,000 pounds in February 1930. The table on page 16 shows the quantity of wool, tops and yarns passing through the conditioning houses of Bradford, Roubaix, Tourcoing and Verviers for the first three months of 1929 and 1930.

WOOL, TOPS AND YARN: Price per pound at Bradford on specified dates, 1929-30

Date	64s 1/			54s 1/		
	Scoured wool	Tops	Worsted yarn 2-48s	Scoured wool	Tops	Worsted yarn 2-32s
	Cents	Cents	Cents	Cents	Cents	Cents
1929						
Jan. 26	87.2	97.3	129.7	51.7	59.8	83.1
Feb. 23	81.1	91.2	125.7	48.7	56.8	80.1
Mar. 23	79.1	90.2	125.7	46.6	56.8	78.1
Apr. 23	78.0	89.2	125.7	48.7	56.8	78.0
May 25	75.0	85.2	119.6	45.6	54.7	77.0
June 25	74.0	83.1	117.6	44.6	53.7	77.0
July 25	68.9	79.1	115.6	42.6	50.7	75.0
Aug. 25	66.9	77.0	113.6	40.6	49.7	73.0
Sept. 25	56.8	68.9	103.4	39.5	46.6	68.9
Oct. 25	62.9	73.0	103.4	39.5	46.6	67.9
Nov. 25	62.9	71.0	103.4	39.5	47.6	67.9
Dec. 23	58.8	64.9	99.4	35.5	42.6	64.9
1930						
Jan. 25	49.7	59.8	91.2	29.4	38.5	60.8
Feb. 25	48.7	58.8	91.2	29.4	36.5	57.8
Mar. 25	46.6	54.7	87.2	26.4	34.5	56.8
Apr. 25	47.7	57.8	89.2	27.4	35.5	56.8

1/ Official standards of the United States for wool and wool tops.

British exports decrease

The exports of wool manufactures from Great Britain continued to decrease during March according to a cable from Agricultural Commissioner E. A. Foley at London. Exports of woolen and worsted yarns amounted to 2,970,000 pounds or the same as those of February. Exports of woolen and worsted piece goods were only 9,840,000 square yards compared with 13,050,000 square yards in February.

Imports of wool during March were 100,500,000 pounds compared with 81,900,000 pounds in the previous month. The following table compares the exports and imports of wool manufactures from December 1929 to March 1930.

UNITED KINGDOM: Trade in wool and wool manufactures, December 1929 - March 1930

Exports and imports	Unit	1929	1930		
		Dec.	Jan.	Feb.	Mar.
		Thousands	Thousands	Thousands	Thousands
Exports -					
Wool	pound	3,600	3,100	2,100	2,800
Tops	"	1,900	2,700	1,800	2,500
Yarns, woolen	"	480	530	420	430
Yarns, worsted	"	2,910	3,180	2,550	2,540
Tissues, woolen	sq. yd.	7,840	9,700	8,880	6,990
Tissues, worsted	" "	3,570	4,390	4,170	2,850
Flannels and delaines	" "	340	300	320	260
Carpets and rugs	" "	480	560	540	490
Noils	pound	1,100	1,000	800	1,100
Waste	"	900	1,000	700	1,400
Woolen rags	"	1,570	3,470	2,350	1,900
Imports -					
Wool	pound	77,800	95,400	81,900	100,500
Tops	"	100	100	100	100
Waste and noils	"	400	400	300	200
Yarns	"	2,060	1,930	1,720	1,780
Tissues, woolen	sq. yd.	1,830	2,040	2,120	2,860
Tissues, worsted	" "	590	820	860	1,030
Carpets and rugs	" "	790	700	720	780
Woolen rags	pound	4,480	4,030	3,770	3,140

Compiled from Trade and Navigation of the United Kingdom and cabled reports from Agricultural Commissioner Foley at London.

Germany

The German market was rather quiet during March but improved slightly for tops at the end of the month according to Agricultural Commissioner Steere at Berlin. Occupation in the worsted and knitting yarn spinning sections of the industry is declining while the position of the woolen spinning industry is reported as very unsatisfactory.

Stocks of tops in the commercial combing establishments of Germany on April 1 were slightly above those March 1, 1930 but were about 4.5 million pounds below those of April 1, 1929. Stocks of merino tops on April 1 amounted to 5,642,000 pounds and crossbred tops amounted to 6,060,000 pounds.

TOPS: Stocks held by Continental commission combing establishments, specified dates 1929-30

Location and description of wool	1929			1930		
	Feb. 1	Mar. 1	Apr. 1	Feb. 1	Mar. 1	Apr. 1
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -						
Merino	2,158	2,108	2,158	2,055	1,845	2,213
Crossbred	2,260	2,339	2,229	3,829	3,556	3,541
Total	4,418	4,447	4,387	5,884	5,401	5,754
Germany -						
Merino	7,218	8,591	10,042	4,885	5,004	5,642
Crossbred	6,312	5,734	6,146	7,641	6,312	6,060
Total	13,530	14,325	16,188	12,526	11,316	11,702
France -						
Merino	12,189	13,514	14,484	14,493	14,046	15,386
Crossbred	12,698	13,020	12,886	16,828	15,157	13,823
Total	24,887	26,534	27,370	31,321	29,203	29,209
Italy -						
Merino	769	866	1,060	1,054	1,369	1,490
Crossbred	1,393	1,424	1,349	2,187	2,229	2,052
Total	2,162	2,290	2,409	3,241	3,598	3,542

Compiled from cabled reports from Agricultural Commissioner Steers at Berlin.

WOOL: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States
October 1929 to February 1930

Country and item	1929			1930	
	Oct.	Nov.	Dec.	Jan.	Feb.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Wool, greasy	7,049	8,462	14,869	19,198	13,945
Wool, scoured	241	371	390	372	366
Total	7,290	8,833	15,259	19,570	14,311
Czechoslovakia -	1,649	1,056	2,191	1/	1/
France, raw and on skins	25,282	33,718	52,713	82,282	1/
Germany -					
Wool, merino, greasy and washed	4,700	8,271	17,919	33,632	18,734
Wool, merino, scoured	1,209	776	1,073	845	662
Wool, crossbred, greasy and washed	5,025	2,244	3,791	7,873	8,547
Wool, crossbred, scoured	1,215	801	855	771	711
Total	12,149	12,092	23,638	43,121	28,654
Italy -					
Wool, greasy	3,322	1,978	5,228	9,307	1/
Wool, washed	1,254	1,232	1,127	1,257	1/
Total	4,576	3,210	6,355	10,564	
Japan -	2,851	4,475	8,567	1/	1/
Poland -	2,116	2,125	2,965	1/	1/
United Kingdom -	21,997	48,724	77,800	95,400	81,900
United States -					
Wool, greasy and washed	14,214	14,089	13,743	21,103	15,670
Wool, scoured	5,041	5,234	6,494	5,220	2,556
Total	19,255	19,323	20,237	26,323	18,226

Compiled from reports cabled by the Agricultural Commissioners at Berlin and London and reports from the International Institute of Agriculture at Rome.
1/ Not reported.

Machinery activity remains low

The report of the Bureau of the Census on activity of wool machinery during February 1930 showed considerable decreases compared with February 1929 and January 1930 both in the actual number of hours that the machines were in operation and in the per cent of maximum single shift capacity. Wool and worsted spindles reported only 561 million hours activity in February compared with 604 million hours in January 1930 and 708 million hours in February 1929. Looms other than carpet looms were active only 6.7 million hours in February compared with 7.8 million in the previous month and 9.2 million hours in February 1929. The following table compares the activity of wool machinery in the United States during February 1929 and 1930 and January 1930.

Wool machinery activity in the United States during January 1930 and February 1929 and 1930

Wool machinery	Total number of hours machines were active			Percentage of total machinery active at some time during month			Percentage of maximum single-shift capacity		
	Jan.	Feb.		Jan.	Feb.		Jan.	Feb.	
	1930	1929	1930	1930	1929	1930	1930	1929	1930
	1,000 hours	1,000 hours	1,000 hours	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Cards	933	1,179	864	62.6	74.9	62.0	63.4	85.3	64.5
Combs	436	457	458	66.7	69.1	66.6	77.8	84.3	85.5
Spindles:									
Woolen	303,367	370,470	270,711	61.1	73.3	60.1	61.7	81.6	61.0
Worsted	300,591	337,165	290,210	55.8	66.9	58.9	54.9	68.7	59.2
Looms:									
Wide 1/	6,344	7,592	5,607	47.7	59.4	46.3	52.7	68.5	52.2
Narrow 2/	1,418	1,579	1,047	53.7	60.2	49.4	50.1	58.7	40.7
Carpet and rug	1,140	1,321	1,021	57.3	65.1	56.3	50.7	66.6	51.0

Compiled from the Reports of Active and Idle Wool Machinery, issued monthly by the Department of Commerce.

1/ Wider than 50-inch reed space.
2/ 50-inch reed space or less.

France

Business in tops and noils was quiet in France during March but improved toward the end of the month according to Agricultural Commissioner Steere. Occupation in the weaving and worsted spinning industries is good while woolen spinning industries show a slightly downward tendency. Domestic yarn orders are good but exports are limited. Prices of crossbred 56s tops, Australian, were unchanged but declines were noted in all other tops, noils and yarns for April 1 as compared with March 1 quotations.

WOOL, TOPS AND YARN: Price per pound in France, specified dates, 1929-1930

Item	1929		1930			
	Nov. 1	Dec. 5	Jan. 2	Feb. 1	Mar. 1	Apr. 1
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp	82.1	77.0	73.0	62.9	71.0	68.9
Crossbred 56s	64.9	61.8	58.8	50.7	50.7	50.7
Tops, Argentine -						
Crossbred 56s	60.8	57.8	---	48.7	48.7	46.6
Noils -						
Australian merino	71.1	69.3	62.2	56.9	56.9	53.3
Australian crossbred	49.8	48.0	43.5	39.1	37.3	35.5
Cape	76.4	74.6	67.5	56.9	53.3	46.2
Yarn -						
Merino	104.4	106.2	104.4	93.7	91.5	88.0
Cheviot	80.9	82.6	80.9	68.4	69.1	64.0

Stocks of tops in commercial combing establishments in France on April 1 were about equal to those of March 1 and were about 2 million pounds greater than those of April 1, 1929. Stocks of merino tops on April 1 amounted to 15,386,000 pounds and crossbred tops to 13,823,000 pounds.

The quantity of wool, tops and yarns passing through the conditioning houses at Roubaix and Tourcoing during March was generally lower than in February 1930 and March 1929 with the exception of yarn at Roubaix which showed a slight increase over the previous month.

WOOL, TOPS AND YARN: Amount passing through conditioning houses at Bradford, Roubaix, Tourcoing and Verviers, January to March, 1929-30

Location and class	1929			1930		
	Jan.	Feb.	Mar.	Jan.	Feb.	Mar.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Bradford -						
Wool	722	749	832	630	716	754
Tops	4,386	4,357	4,619	3,720	3,966	4,353
Yarn	162	136	144	242	157	171
Roubaix -						
Wool	245	172	243	265	185	159
Tops	5,310	4,142	5,243	4,226	4,775	4,268
Yarn	1,636	1,192	1,314	1,543	1,214	1,237
Tourcoing -						
Wool	2,445	1,929	2,407	2,690	2,350	2,218
Tops	6,667	6,270	7,747	6,347	7,297	5,670
Yarn	2,105	1,911	2,092	2,196	1,922	1,916
Verviers -						
Wool	2,842	2,396	3,159	2,399	2,403	1/
Tops	595	456	443	187	317	1/
Yarn	776	657	813	747	639	1/

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin and Consul Thomson at Bradford. 1/ Not reported.

Wool supply situation April 25, 1930

The 1930 wool clip is now being shorn in most countries of the Northern Hemisphere. Indications based on the number of sheep on hand in Canada and the United States point to slightly larger clips this year than last. In European countries, excluding Russia, the clip will probably not differ greatly from that of last year. Seasonal conditions in the important wool growing countries of the Southern Hemisphere are reported as very favorable, the situation in Australia and Argentina showing a great improvement over a year ago so that another large clip may be expected from these countries. Although there were sheep losses in 1929, caused by the drought, they were reported to be less than formerly under similar conditions and there have been no reports of serious sheep losses in the last few months. With improved growing conditions the weight per fleece may be expected to be greater.

Stocks in primary markets of the Southern Hemisphere the first of April were considerably heavier than a year ago. These larger stocks are in part a result of the policy of limiting offerings earlier in the season. However, as this policy is now being discontinued there may be a substantial reduction in stocks before the next Southern Hemisphere clip comes on the market in August or September.

Northern Hemisphere countries

Sheep numbers in the United States and Canada according to latest estimates were 3 per cent and 9 per cent respectively above preceding figures. In 13 a/ European countries sheep numbers in the early part of 1929 were 1 per cent below 1928 with breeding ewes in 8 b/ European countries reported as approximately the same as the preceding year. Wool sales and contracting in the western part of the United States were reported as very limited up to the first of April with a large quantity of wool being pooled and consigned.

It seems probable that the next livestock returns for Russia will show reductions in most classes of animal due to the wholesale destruction of livestock by peasants reported from all parts of the country. A Soviet official recently stated that in comparison with autumn last year the number of sheep in Russia proper, (excluding White Russia, Ukraine and Transcaucasia) had diminished by 23 per cent.

Australia

Conditions are reported as satisfactory in sheep areas. Heavy rains over the interior of Queensland, New South Wales and South Australia have brought relief to all droughty areas, according to the Yorkshire Observer. Rains in the Queensland pastoral districts are reported by the Pastoral Review as the best in seven years. It is probable that there have been larger killings of sheep than a year ago although no reports of heavy liquidation of sheep are at hand. Shipments of lamb and mutton carcasses overseas from July 1 to January 30 numbered 1,766,000 and were 5 per cent above last season for the same period.

Argentina

Since the beginning of the year Argentina has had very favorable weather. Summer (December-February) rains were more general than usual and over 80 per cent of the country is in a satisfactory condition. There is no shortage of grass and alfalfa. Reports from the south of the country state that large numbers of sheep are likely to be slaughtered in the different works operating in Argentina and Chilean territory, according to the Review of the River Plate. It is generally considered that a considerable percentage of plain quality animals will be handled as many owners have been forced to sell part of their sheep stock in order to finance themselves on account of low returns from wool clips.

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a/ England and Wales, Scotland, North Ireland, Irish Free State, France, Germany, Hungary, Yugoslavia, Greece, Bulgaria, Rumania, Latvia, Estonia.

b/ England and Wales, Scotland, North Ireland, Irish Free State, France, Germany, Hungary, Rumania.

Union of South Africa

Pastoral conditiens in this country are satisfactory. In the greater part of the country rains have been good, and in some districts they have been excessive, although sheep and lambs have fallen off in condition in some cases. As a result of too much rain their condition is good on the whole.

Receipts disposals stocks in primary markets of Southern Hemisphere

Supplies a/ of wool awaiting disposal in the five principal primary markets of the Southern Hemisphere during the remainder of the current season b/ are estimated at approximately 38 per cent above the quantity awaiting disposal on the first of April last year. Almost half of these supplies were in Australia, the remainder being distributed among the other countries. At recent sales in these countries competition was strong and it seems probable that the supplies carried over into the next season will not be as heavy as indicated by the figures available up to the first of April.

Shipments from these countries so far this season appear to be about 17 per cent below the preceding season with stocks on hand at most selling centers, especially in Australia, considerably above a year ago.

Receipts of wool into store in Australia during the first nine months of the current season i. e. July 1, 1929 - April 11, 1930 are estimated at 733,000,000 pounds compared with 786,000,000 during the same period of 1928-29, a decrease of 7 per cent. Production in 1929 still stands officially at 925,000,000 pounds or 3 per cent below 1928. Disposals during the first nine months of this season are estimated by the National Council of Wool Selling Brokers at 519,000,000 pounds and are 25 per cent below last season for the same period. Stocks on hand April 1 were heavy, amounting to 701,000 bales or 214,000,000 pounds against an average for the four preceding years of 209,000 bales. Stocks at the present time are also considerably above the large quantities on hand in 1924-25 when the carryover into the next season amounted to 506,000 bales. The rearranged selling program for Australia will bring the season to a close in June instead of August 15 as previously decided, according to the Wool Record and Textile World.

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a/ Includes the comparatively small quantities of wool already sold for local consumption in countries other than Australia. The amount used locally, however, usually constitutes a very small percentage of the total clips grown in these countries.

b/ Season in Australia, New Zealand and the Union of South Africa ends on June 30 and in Argentina and Uruguay, September 30.

Shipments from New Zealand this season up to March 1 are unofficially estimated at approximately 127,000,000 pounds against 144,000,000 pounds last season, a decrease of 12 per cent. The final sale was fixed for April 10 instead of the 14th as announced earlier.

Sales for the first eight months of the season i. e. July 1 - March 1 reached only 285,000 bales against 426,000 bales for the same period of 1928-29, states Vice Consul W. P. Cochran under date of March 25. Withdrawals have been fairly heavy and one of the large local wool brokers estimates that 150,000 bales or about 50,000,000 pounds will be carried over into the new season unless the sales are extended. Last season the carryover was 27,500,000 pounds.

Receipts and shipments of wool in Argentina are both about 25 per cent under last season up to March 27. Stocks at Central Produce Market on March 26, however, were 13 per cent below a year ago. The Argentine clip for 1929 now estimated at 324,000,000 was 8 per cent below the 1928 clip.

It is reported that more than two-thirds of the large Uruguayan clip of 150,000,000 pounds had been sold by the end of March with most super wools disposed of, according to a cable to the Wool Record and Textile World. Shipments up to March 27 aggregated 73,000,000 pounds, a decrease of 8 per cent compared with last season. Stocks at Montevideo on February 26 were unofficially reported at 30,000,000 pounds with no comparable estimate for the same date a year ago. Stocks on hand a month later last year i. e. on April 11, 1929, however, were reported as 16,000,000 pounds.

Shipments from the Union of South Africa from the beginning of the season to April 5 are unofficially estimated at 255,000,000 pounds or 4 per cent above a year ago. Stocks on hand at selling centers officially estimated at 37,000,000 pounds on February 1 were 32 per cent greater than at the June date of 1929. By the first of February over two-thirds of the clip of 302,000,000 pounds was reported as sold, according to Consul C. C. Macy, stationed at Port Elizabeth.

Receipts, disposals and stocks 1929-30, and 1928-29 clips in primary markets with comparisons

Country, item and period	Quantity
1929-30 clip	1,000 pounds
Australia: 1/	
Receipts: From July 1, 1929 to April 1, 1930	2/ 732,702
Same period 1928-29	785,522
Disposals: From July 1, 1929 to April 1, 1930	518,866
Same period 1928-29	694,200
Stocks on hand, April 1, 1930	213,836
Same date 1929	91,016
New Zealand:	
Shipments: July 1, 1929 - March 1, 1930	3/ 126,540
Same period 1928-29	3/ 143,982
Argentina:	
Receipts at Central Produce Market -	
July 1, 1929 to March 26, 1930	63,007
Same period 1928-29	85,382
Shipments October 1, 1929 to March 27, 1930	146,363
Same period 1928-29	194,395
Stocks at Central Produce Market -	
March 26, 1930	9,570
Same date 1929	11,056
Uruguay:	
Shipments: October 1, 1929 to March 27, 1930	72,539
Same period 1928-29	79,398
Union of South Africa:	
Shipments: July 1, 1929 to April 5, 1930	255,000
July 1, 1928 to April 1, 1929	244,000
Stocks: February 1, 1930	37,364
Same date 1929	28,318
1928-29 clip	
Australia: 1/	
Receipts: From July 1, 1928 to June 30, 1929	4/ 834,051
Same period 1927-28	743,821
Disposals: From July 1, 1928 to June 30, 1929	820,317
Same period 1927-28	733,961
Stocks on hand June 30, 1929	13,734
Same date 1928	9,860
Argentina:	
Receipts at Central Produce Market, Buenos Aires -	
Season July 1, 1928 to June 26, 1929	99,646
Same period 1927-28	91,905
Shipments: October 1, 1928 to September 30, 1929	317,186
Same period 1927-28	298,854
Stocks in Argentina on September 30, 1929	25,002
Same date, 1928	18,520
Uruguay:	
Receipts: Up to February 4, 1928	119,000
February 6, 1929	121,000
March 1, 1929	5/ 126,841
April 1, 1929	5/ 128,275
Shipments: October 1, 1928 to September 30, 1929	127,530
Same period 1927-28	131,468

Continued -

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Receipts, disposals and stocks 1929-30, and 1928-29 clips in primary markets with comparisons - Contd

Country, item and period	Quantity
1928-29 clip - Contd	1,000 pounds
Uruguay - Contd:	
Stocks: April 16, 1928. Stocks for dispesal small	
April 11, 1929	15,872
May 8, 1929	5/ 10,912
August 31, 1929	5/ 8,928
Union of South Africa:	
Exports: July 1, 1928 to June 30, 1929	283,000
Same period 1927-28	273,000
Stocks of unsold wool: June 30, 1929	6/7/ 9,149
Same date 1928	6/ 6,940
New Zealand:	
Shipments: July 1, 1928 to June 30, 1929	244,110
Same period 1927-28	226,455
Stocks: June 30, 1929	27,500
Same date 1928	18,800

Australia: Season 1928-29 - Estimates of National Council of Wool Selling Brokers, Consul General Arthur Garrels, Melbourne, July 10, 1929. Weight per bale from Country Life and Stock and Station Journal, July 14, and Dalgety's Annual Review, 1927-28, page 19. Season 1929-30 - Weekly Wool Chart, April 10, 1930. Weight per bale, Country Life and Stock and Station Journal, March 14, 1930. Argentina: Receipts, shipments, stocks at Central Produce Market, Review of River Plate. Total stocks in Argentina, cable from Buenos Aires Branch First National Bank of Boston. Uruguay: Season 1928-29, receipts, Monthly Review, March, Bank of London and South America, Ltd., and Servicio Informativo para el Exterior, March and April 1929. Stocks, April 11, 1929 and May 8, 1929. Wool Record and Textile World, April 11, 1929, May 9, 1929 and October Review, Bank of London and South America, Ltd., shipments, Servicio Informativo para el Exterior, October 1, 1929. Season 1929-30 - Shipments - Review of the River Plate. Union of South Africa: Stocks, Monthly Bulletin of Union Statistics. Exports, Crops and Markets of Union of South Africa, August, 1929. 1929-30, Wool Record and Textile World, April 10, 1930 and official sources. New Zealand: Shipments - 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929.

1/ These figures concern only the clip of the season designated.
2/ Have used average weight of bale for July-February, 1929-30 as estimated by the National Council of Wool Selling Brokers. No later estimate available as yet.
3/ Converted to pounds by using average weight per bale as reported by Dalgety for the 1929-30 season.
4/ Converted to pounds by using estimate of average weight per bale of 310 pounds as furnished by the National Council of Wool Selling Brokers of Australia, July-June 1928-29, compared with an average of 304 pounds for period July 1 to June 30, 1927-28.
5/ No corresponding estimates for preceding year available.
6/ Scoured wool changed to grease on basis of 60 per cent loss in scouring.
7/ Practically all inferior sorts.

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